MEL-01519(04-2021)

Republic of the Philippines

SOCIAL SECURITY SYSTEM

DISCLOSURE STATEMENT ON LOAN/CREDIT TRANSACTION

SALARY LOAN

(As Required under R.A 3765 Truth in Lending Act)

SS Number: 33-4559474-4

Name of Borrower: JOHNETTE AREVALO MANIGBAS

Employer ID Number: 03-9147935-3

Employer Name: CONCENTRIX CVG PHILIPPINES, INC.

Employer Address: 6798 AYALA NORTH EXCHANGE TOWER 2 AYALA AVE. COR AMORSOLO & SALCEDO ST.

1. LOAN AMOUNT **P40,000.00**

2. OTHER CHARGE(S)/DEDUCTION(S) **P13,112.92**

a. Service Fee (1% of loan amount) **P400.00**

b. Advance Interest **P254.25**

c. Balance of previous loan as of 01/30/2026 12:40:40, if any **P12,458.67**

Salary Loan 10/30/2024 **P12,458.67**

3. NET PROCEEDS OF LOAN(item 1 less item 2) **P26,887.08**

4. SCHEDULE OF PAYMENTS

	Applicable Month	Due Date	Amount			Outstanding Principal Balance
			Amortization	Interest	Principal	
						P 40,000.00
1	Mar-26	30-Apr-26	P 1,809.09	P 266.67	P 1,542.42	P 38,457.58
2	Apr-26	31-May-26	P 1,809.09	P 256.38	P 1,552.71	P 36,904.87
3	May-26	30-Jun-26	P 1,809.09	P 246.03	P 1,563.06	P 35,341.81
4	Jun-26	31-Jul-26	P 1,809.09	P 235.61	P 1,573.48	P 33,768.33
5	Jul-26	31-Aug-26	P 1,809.09	P 225.12	P 1,583.97	P 32,184.36
6	Aug-26	30-Sep-26	P 1,809.09	P 214.56	P 1,594.53	P 30,589.83
7	Sep-26	31-Oct-26	P 1,809.09	P 203.93	P 1,605.16	P 28,984.67
8	Oct-26	30-Nov-26	P 1,809.09	P 193.23	P 1,615.86	P 27,368.81
9	Nov-26	31-Dec-26	P 1,809.09	P 182.46	P 1,626.63	P 25,742.18
10	Dec-26	31-Jan-27	P 1,809.09	P 171.61	P 1,637.48	P 24,104.70
11	Jan-27	28-Feb-27	P 1,809.09	P 160.70	P 1,648.39	P 22,456.31
12	Feb-27	31-Mar-27	P 1,809.09	P 149.71	P 1,659.38	P 20,796.93
13	Mar-27	30-Apr-27	P 1,809.09	P 138.65	P 1,670.44	P 19,126.49
14	Apr-27	31-May-27	P 1,809.09	P 127.51	P 1,681.58	P 17,444.91
15	May-27	30-Jun-27	P 1,809.09	P 116.30	P 1,692.79	P 15,752.12
16	Jun-27	31-Jul-27	P 1,809.09	P 105.01	P 1,704.08	P 14,048.04
17	Jul-27	31-Aug-27	P 1,809.09	P 93.65	P 1,715.44	P 12,332.60
18	Aug-27	30-Sep-27	P 1,809.09	P 82.22	P 1,726.87	P 10,605.73
19	Sep-27	31-Oct-27	P 1,809.09	P 70.70	P 1,738.39	P 8,867.34
20	Oct-27	30-Nov-27	P 1,809.09	P 59.12	P 1,749.97	P 7,117.37
21	Nov-27	31-Dec-27	P 1,809.09	P 47.45	P 1,761.64	P 5,355.73
22	Dec-27	31-Jan-28	P 1,809.09	P 35.70	P 1,773.39	P 3,582.34
23	Jan-28	29-Feb-28	P 1,809.09	P 23.88	P 1,785.21	P 1,797.13
24	Feb-28	31-Mar-28	P 1,809.09	P 11.96	P 1,797.13	P .00
	Total		**P 43,418.16**	**P 3,418.16**	**P 40,000.00**	

5. EFFECTIVE INTEREST RATE **8.59% per annum**

6. CONDITIONAL CHARGES

a. Nominal Interest Rate

1. within the loan term **8% per annum**

2. after the loan term if Salary Loan remains unpaid **10.00% per annum**

b. Penalty of 1% per month computed and charged for every day of delay

This is a system-generated Disclosure Statement on Loan/Credit Transaction and does not require a signature from SSS.

Republic of the Philippines
SOCIAL SECURITY SYSTEM

TERMS AND CONDITIONS FOR SALARY LOAN

(SSC Res. Nos. 179-s.2025 dated 03 April 2025 & SSC Res. No. 301-s.2025 dated 04 June 2025)

A. ELIGIBILITY REQUIREMENTS

All employed members, including kasambahay/household employees, self-employed (SE) members, voluntary members (VM), including non-working spouse (NWS), and land-based Overseas Filipino Workers (OFW-LB) members applying for salary loan must meet the following eligibility requirements:

1. To qualify for the SSS Salary Loan Program, the following conditions must be satisfied:

a. Number of posted contributions

a.1. For a one-month loan, the member must have thirty-six (36) posted monthly contributions, six (6) of which should be within the last twelve (12) months prior to the month of filing of application.

a.2. For a two-month loan, the member must have seventy-two (72) posted monthly contributions, six (6) of which should be within the last twelve (12) months prior to the month of filing of application.

a.3. In addition, SE members, VM (including NWS), or land-based OFW members must have at least six (6) posted monthly contributions under their current coverage/membership type prior to the month of loan application.

b. The employer of the employed member must be updated in the payment of contributions and loan remittances.

c. The member must:

c.1. Have not been granted any final benefit (e.g., permanent total disability, retirement), provided that if a final benefit has previously been granted, the same has already been canceled prior to the loan application due to re-employment, resumption of self-employment, or recovery from total disability;

c.2. Be of legal age and under sixty-five (65) years of age at the time of application for loan;

c.3. Have no past due Salary Loan including Salary Loan Early Renewal Program (SLERP), Educational Assistance Loan Program (EALP), or other short-term or long-term member loans as may be determined by the SSS;

c.4. Have not been disqualified due to fraud committed against the SSS;

c.5. Have an updated contact information in the SSS database; and

c.6. Have an active disbursement account enrolled through the Disbursement Account Enrollment Module (DAEM) in the My.SSS portal.

B. FILING OF SALARY APPLICATION

A member shall file the loan application online through the SSS Website by accessing their My.SSS account or through the MySSS mobile application.

C. SALARY LOAN AMOUNT

1. A one-month loan is equivalent to the average of the member's twelve (12) latest posted Monthly Salary Credits (MSCs), under the Regular Social Security (SS) Program, rounded to the next higher MSC, or amount applied for, whichever is lower.
2. A two-month loan is equivalent to twice the average of the member's twelve (12) latest posted MSCs under the Regular SS Program, rounded to the next higher MSC, or amount applied for, whichever is lower.

Sample Illustration for Items C.1 and C.2:

RANGE OF COMPENSATION	MONTHLY SALARY CREDIT		
	REGULAR SS / EC	MPF	TOTAL
19,750 - 20,249.99	20,000.00	-	20,000.00
20,250 - 20,749.99	20,000.00	500.00	20,500.00
20,750 - 21,249.99	20,000.00	1,000.00	21,000.00
21,250 - 21,749.99	20,000.00	1,500.00	21,500.00
21,750 - 22,249.99	20,000.00	2,000.00	22,000.00
22,250 - 22,749.99	20,000.00	2,500.00	22,500.00
22,750 - 23,249.99	20,000.00	3,000.00	23,000.00
23,250 - 23,749.99	20,000.00	3,500.00	23,500.00
23,750 - 24,249.99	20,000.00	4,000.00	24,000.00
24,250 - 24,749.99	20,000.00	4,500.00	24,500.00
24,750 - 25,249.99	20,000.00	5,000.00	25,000.00
25,250 - 25,749.99	20,000.00	5,500.00	25,500.00
25,750 - 26,249.99	20,000.00	6,000.00	26,000.00
26,250 - 26,749.99	20,000.00	6,500.00	26,500.00
26,750 - 27,249.99	20,000.00	7,000.00	27,000.00
27,250 - 27,749.99	20,000.00	7,500.00	27,500.00
27,750 - 28,249.99	20,000.00	8,000.00	28,000.00
28,250 - 28,749.99	20,000.00	8,500.00	28,500.00
28,750 - 29,249.99	20,000.00	9,000.00	29,000.00
29,250 - 29,749.99	20,000.00	9,500.00	29,500.00
29,750 - 30,249.99	20,000.00	10,000.00	30,000.00
30,250 - 30,749.99	20,000.00	10,500.00	30,500.00
30,750 - 31,249.99	20,000.00	11,000.00	31,000.00
31,250 - 31,749.99	20,000.00	11,500.00	31,500.00
31,750 - 32,249.99	20,000.00	12,000.00	32,000.00
32,250 - 32,749.99	20,000.00	12,500.00	32,500.00
32,750 - 33,249.99	20,000.00	13,000.00	33,000.00
33,250 - 33,749.99	20,000.00	13,500.00	33,500.00
33,750 - 34,249.99	20,000.00	14,000.00	34,000.00
34,250 - 34,749.99	20,000.00	14,500.00	34,500.00
34,750 - Over	20,000.00	15,000.00	35,000.00

3. The net amount of the loan shall be the approved loan amount less applicable service fee, pro-rated interest, and outstanding balance of previous short-term member loans, if any.

D. INTEREST, SERVICE FEE, AND PENALTY

1. Interest Rates:

Type of Salary Loan Application	Interest Rate
a. Initital b. Loan renewal without availment of penalty condonation for the past five (5) years	Eight percent (8%) interest per annum based on diminishing principal balance.
c. Loan renewal with previous availment of penalty condonation within the past five (5) years.	Ten percent (10%) interest per annum based on diminishing principal balance.

2. Pro-rated interest from the date of Salary Loan granting up to the end of the month prior to the first amortization month shall be deducted in advance from the Salary Loan proceeds.

Sample Illustration:

Loan date: 15 April 2025

1st amortization month: June 2025

1st amortization due date: 31 July 2025

Loan Amount: Php 20,000.00

Interest from 16 April to 31 May 2025

Interest Rate	Sample Computation of Pro-rated Interest
8% interest per annum	Php 20,000 x 8% x 46 days/365 = Php201.64
10% interest per annum	Php 20,000 x 10% x 46 days/365 = Php252.05

The amount of Php 201.64 (8%) or Php 252.05 (10%), whichever interest rate is applicable, shall be deducted from the loan proceeds.

3. A service fee of 1% of the loan amount shall be charged and deducted from the proceeds of the Salary Loan.
4. Salary Loan amortizations remitted after the due date shall bear a penalty of 1% per month computed and charged for every day of delay.
5. If the Salary Loan remains unpaid after the loan term, a 10% annual interest and a 1% monthly penalty shall apply until fully paid.

E. SALARY LOAN REPAYMENT TERM AND SCHEDULE OF PAYMENT

1. The loan shall be payable within the approved loan term in twenty-four (24) equal monthly amortizations.
2. The loan amortization shall start on the second month following the month of the approval of the loan.
3. Payment deadline shall be on or before the last day of the month following the applicable month.

   Sample Illustration:

Applicable Month	Payment Deadline
March 2025	30 April 2025
April 2025	31 May 2025
May 2025	30 June 2025

4. In case the payment deadline falls on a Saturday, Sunday, or Holiday, payment may be made on the next working day.
5. Payment shall be made using a Payment Reference Number (PRN) at any SSS Branch Office with Tellering facility or through any SSS-accredited collecting agent.

F. APPLICATION OF SALARY LOAN PAYMENTS

Any payment, including excess in the monthly amortization, if any, shall be applied in the following order of priority:

1. Penalty
2. Interest
3. Principal

Likewise, overpayment on a previous loan shall be subject to validation of SSS, and if valid, shall be applied to the active loan, if any, in accordance with the above order of priority. If there is no active loan, it shall be refunded to the member upon their request.

G. DEFAULT

A loan shall be considered in default when the total unpaid obligation consisting of unpaid principal, interest, and penalties is equivalent to more than six (6) monthly amortizations or it has remaining unpaid balance after its loan term. The full balance of a defaulted loan shall become due and demandable and must be paid in full without the need for demand or notice.

H. DEDUCTION OF UNPAID SALARY LOAN FROM THE APPLICABLE BENEFITS

If the loan remains wholly or partly unpaid upon its maturity, the SSS is authorized to collect, deduct, or withhold its outstanding balance, inclusive of interest and penalties, from whatever SSS benefit that may be due to the member or their beneficiaries.

In the event that the member or their beneficiaries are filing the final benefit claim application (e.g., permanent total disability, retirement, death), the outstanding balance of the loan, including interest and penalties, shall be deducted from the final benefit proceeds.

I. RELEASE OF SALARY LOAN PROCEEDS

The loan proceeds shall be released through any of the following:

1. Active Unified Multi-Purpose Identification (UMID) – Automated Teller Machine (ATM) Card; or
2. Active single account in any Philippine Electronic Fund Transfer System and Operations Network (PESONet) participating banks in the name of the member. Said bank account must be enrolled in the DAEM of the member's My.SSS account.

J. SALARY LOAN RENEWAL

1 Renewal shall be allowed after six (6) months from date of loan approval provided that:

a. the existing loan is not past due; and

b. the last three (3) monthly amortizations were paid within due dates prior to the month of renewal application.

The balance of the existing loan shall be deducted from the proceeds of the new loan.

2. A fully paid loan may be renewed immediately provided that the last three (3) monthly amortizations were paid within the scheduled due dates. If any of the last three (3) monthly amortizations were paid after the due date, renewal shall be allowed after three (3) months from the date of the loan full payment.

3. Proceeds of the new loan must be any amount greater than or equal to PhP 2,000.00 after deducting the appropriate charges and prior loan balance, except for kasambahay/household employees, whose loan proceeds must be greater than or equal to one hundred pesos (PhP 100.00).

4. These loan renewal policies shall likewise apply to the renewal of loans granted prior to the effectivity of this Circular.

K. RESPONSIBILITIES OF THE MEMBER

1. An employed member shall:

a. Attest that the certifying employer is their current employer.

b. Authorize their employer to deduct from their payroll the Salary Loan monthly amortization without fail or delay until such loan is fully paid.

c. Allow their current employer to deduct the full balance of the Salary Loan from whatever compensation and benefit/s due to them in case of separation of employment from such employer.

2. An SE, VM (including NWS), or land-based OFW member shall pay the Salary Loan monthly amortization within due date, without fail or delay, at any SSS Branch Office with Tellering facility or SSS-accredited collecting agent using a PRN.

3. The member whether employed, including kasambahay/household employees, SE, VM (including NWS), or land-based OFW, shall:

a. Attest that the payments posted to the loan/s that will be deducted from the new Salary Loan are complete. If incomplete, they shall request first for the reconciliation of payments through any SSS Branch/Foreign Office before proceeding with the Salary Loan application. Proceeding with the Salary Loan application with unreconciled payments shall deem that they agree that the amount of loan deduction is final and any unposted or incoming payments intended for the already renewed loan/s, if any, shall be applied and posted to the new Salary Loan.

b. Update any change in their contact information by logging in to their My.SSS account through the SSS website or My.SSS application, or by submitting a properly filled out Member Data Change Request Form (SSS Form E-4) to the nearest SSS Branch/Foreign Office.

c. Authorize the new employer to deduct from their salary the corresponding amortization due on their existing Salary Loan, including any interest or penalty for late remittance, if any, in case of employment or re-employment.

L. RESPONSIBILITIES OF THE EMPLOYER (FOR EMPLOYED MEMBER)

The employer shall log in to their My.SSS account and electronically certify the loan application of their employees attesting that:

1. The member is presently employed by the employer or the company.

2. The net take home pay is sufficient to cover the deduction of the Salary Loan monthly amortization.

3. The employer shall be responsible for the collection through payroll deduction and remittance to the SSS of the amortization due on the employed member's Salary Loan.

4. In case the employed member is separated voluntarily (e.g., retirement or resignation) or involuntarily (e.g., termination of employment or cessation of operations of the business) from the company, the employer shall deduct the total balance of the loan from any compensation or benefit/s due the employee and shall remit the same in full to SSS.

5. The employer shall report to the SSS through the Loan Collection List (LCL), not later than the last day of the month immediately following the month of separation, the effective date of separation from the company, and the unpaid loan balance of the employed member, if the compensation and benefit/s of the employed member are insufficient to fully repay their loan.

M. OTHER CONDITIONS

1. Cancellation of the Salary Loan shall not be allowed. If the member intends to terminate the loan earlier than the loan term, the outstanding balance composed of penalty (if any), interest and principal, may be paid in full as of date of full settlement.

2. The SSS reserves the right to recover and recall any Salary Loans disbursed due to any of the following in accordance with protocols established by the Bangko Sentral ng Pilipinas (BSP) and relevant payment system operators such as BancNet and the Philippine Clearing House Corporation (PCHC):

   a. Error

   b. Duplication

   c. Unauthorized credit

   d. Other analogous circumstances

   If the member has already withdrawn the erroneously disbursed amount, the procedures for its return — including the designated contact details, the period within which the amount must be returned, and the applicable payment instructions—shall be provided in an official notification issued by the SSS.

   Until the amount is returned and its receipt by the SSS is confirmed, the member shall be temporarily disqualified from availing of any SSS loan program.

   Should the amount remain unreturned beyond the specified period, the total amount shall become due and demandable, and the applicable interest rate and penalty prescribed under item D.5 of this Guidelines shall apply. The total outstanding balance, including applicable interest and penalties, shall be deducted from the member's future SSS benefit claims, subject to existing policies and regulations.

DECLARATION AND AUTHORIZATION

A. I hereby declare that I have read and fully understood the Terms and Conditions of the SSS Salary Loan Program, and agree to be bound by them.

B. I hereby authorize my current employer, as well as any future employer, to deduct from my salary the required SSS monthly loan amortizations, and to remit the same to the Social Security System (SSS). I further authorize my employer, as well as any future employer, to deduct from my final pay/separation package any unpaid loan obligations upon my separation or retirement from service and remit the same to the SSS.

CONSENT AND DATA PRIVACY STATEMENT

A. In accordance with the provisions of Republic Act No. 10173, otherwise known as the Data Privacy Act of 2012, I acknowledge that I have read and understood the SSS Privacy Policy. Further, I consent to the collection, use, access, and processing of my personal and sensitive personal information by SSS to process my application for salary loan including verification from the source of such information and for the establishment, exercise, or defense of SSS' legal claim. Furthermore, I consent to the sharing of my personal and loan information to the bank and its affiliates for the disbursement of said loan.

B. Pursuant to Republic Act No. 9510, or the Credit Information System Act, and its Implementing Rules and Regulations (IRR), I acknowledge and give my consent to:

   1. The regular submission and disclosure of my basic credit data and any updates thereto to the Credit Information Corporation (CIC); and

   2. The sharing of my basic credit data with lenders authorized by the CIC, as well as credit reporting agencies and accredited outsourced entities, in accordance with applicable laws and regulations.

I understand and agree that this document may be executed electronically and/or by way of electronic consent, and that such electronic agreement shall be deemed as binding and valid as a handwritten signature. I agree that this document, when stored or reproduced in electronic format (e.g., PDF), shall serve as the best evidence of my consent and shall have the same force and effect as an original signed document.

I have read and understand the above Declaration and Authorization, and Consent and Data Privacy Statement, and I hereby agree to the Disclosure Statement, and Terms and Conditions of the Salary Loan.